August 19, 1960

BUSINESS STATISTICS

U. S. DEPARTMENT OF COMMERCE ☆ OFFICE OF BUSINESS ECONOMICS ☆
NATIONAL INCOME | BALANCE OF PAYMENTS | SURVEY OF CURRENT BUSINESS

A WEEKLY SUPPLEMENT TO THE **SURVEY OF CURRENT BUSINESS**

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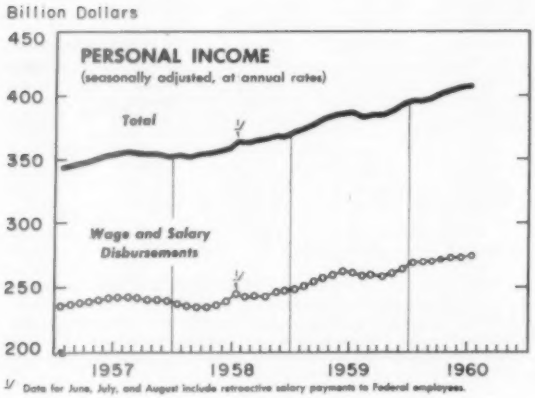
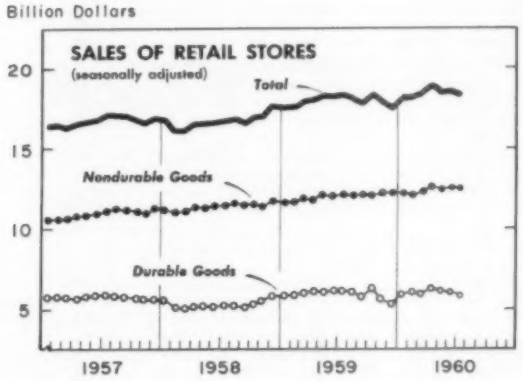
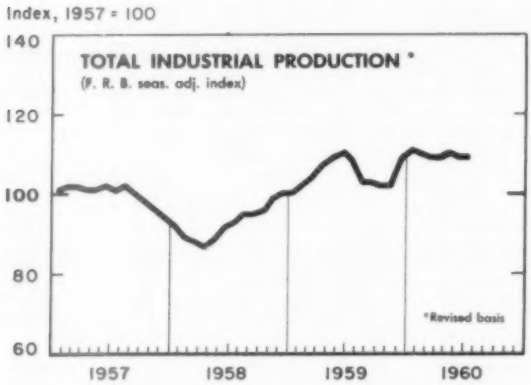
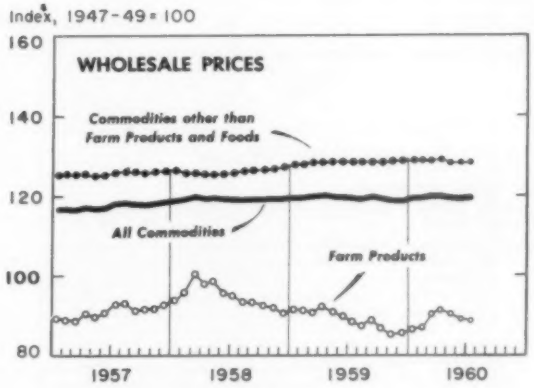
SELECTED BUSINESS INDICATORS

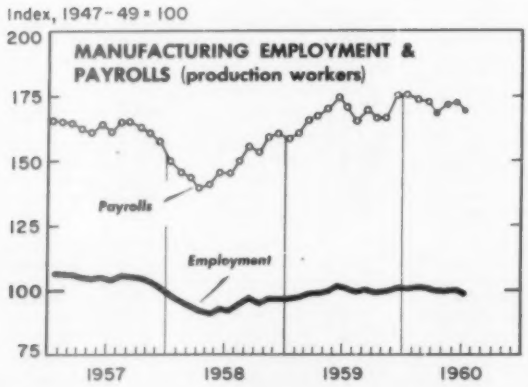


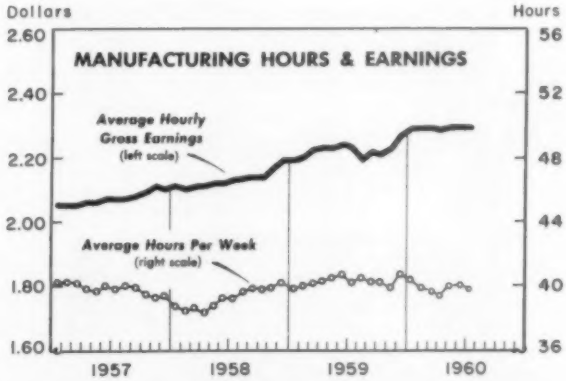
1/ Data for June, July, and August include retroactive salary payments to Federal employees.











WEEKLY BUSINESS STATISTICS[1]

ITEM	1959		1960			
	Aug. 8	Aug. 15	July 23	July 30	Aug. 6	Aug. 13
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.1	.....	.....	119.4	119.4
Farm products.....do....	.....	*87.1	.....	.....	87.2	87.1
Foods, processed.....do....	.....	*105.8	.....	.....	107.9	107.8
All other.....do....	.....	*128.4	.....	.....	128.3	128.3
22 commodities 2/.....do....	86.8	86.3	86.0	85.3	85.7	85.5
Department store sales.....do....	131	132	120	122	128	.....
Insured unemployment, total 3/.....thous..	1,450	1,451	1,815	1,780	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,301	1,301	1,674	1,639	.....	.....
Failures, industrial and commercial.....number..	274	269	259	293	269	308
Finance:						
Currency in circulation 4/.....mil. of dol..	31,922	32,071	32,199	32,041	32,044	32,129
Federal Reserve bank credit outstanding, total 4/....do....	28,399	28,473	28,437	28,065	28,165	28,246
Member bank reserve balances 4/.....do....	18,696	18,622	18,762	18,552	18,593	18,509
Excess reserves, estimated 4/.....do....	400	542	522	468	493	499
Reporting member banks (of F.R.System) in leading cities:5/						
Demand deposits, adjusted.....mil. of dol..	61,218	61,047	59,258	59,966	59,303	.....
Time deposits, except interbank.....do....	30,759	30,747	31,291	31,364	31,428	.....
Loans and investments (adjusted), total.....do....	103,737	103,398	104,193	104,723	105,111	.....
U. S. Government obligations.....do....	29,646	29,196	27,428	27,324	27,062	.....
Commercial and industrial loans (gross).....do....	28,688	28,759	31,162	30,981	31,104	.....
Real estate loans (gross).....do....	12,264	12,302	12,538	12,520	12,510	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.70	4.70	4.73	4.69	4.67	4.64
Stock prices, 500 stocks (Stand. & Poor's) 5/..1941-43=10..	60.30	59.25	55.61	54.17	54.72	56.07
Industrials, 425 stocks.....do....	64.85	63.55	58.90	57.40	58.03	59.55
Production:						
Bituminous coal 4/.....thous. of short tons..	1,129	1,200	1,321	1,372	1,307	.....
Electric power, by utilities.....mil. of kw.-hr..	13,675	13,648	14,425	14,746	14,709	.....
Motor vehicles (cars, trucks, coaches).....number..	119,462	83,656	133,396	129,435	118,052	97,770
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,733	6,766	6,855	6,821	6,837	.....
Steel 6/.....thous. of short tons..	318	335	1,550	1,526	1,537	1,525
Percent of capacity.....	#11.2	#11.8	54.4	53.3	53.9	53.5
Freight carloadings, total.....thous. of cars..	532	544	620	614	594	.....
Miscellaneous.....do....	282	291	293	292	285	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Estimates for week beginning August 15, 1960: Production, 1,589 thous. short tons; operating rate, 55.8 percent. * Monthly index for August 1959. # Based on Jan. 1, 1959, annual capacity (147,633,670 tons); 1960 rates are based on Jan. 1, 1960, annual capacity (148,570,970 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	June	July	April	May	June	July
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. of dol..	405.4	.....	*414.4	.....	.....	.....
Compensation of employees, total.....do....	279.7	.....	*290.2	.....	295.0	.....
Wages and salaries, total.....do....	260.1	.....	*268.7	.....	273.1	.....
Private.....do....	214.9	.....	*222.1	.....	225.5	.....
Military.....do....	9.9	.....	*9.9	.....	10.0	.....
Government civilian.....do....	35.3	.....	*36.7	.....	37.6	.....
Supplements to wages and salaries.....do....	19.6	.....	*21.5	.....	21.9	.....
Proprietors' income, total.....do....	46.8	.....	*46.0	.....	48.1	.....
Business and professional.....do....	34.8	.....	*35.4	.....	36.0	.....
Farm.....do....	12.0	.....	*10.6	.....	12.1	.....
Rental income of persons.....do....	12.4	.....	*12.5	.....	12.5	.....
Corp. profits and inventory valuation adj., total.do....	50.4	.....	*48.0	.....	.....	.....
Corporate profits before tax, total.....do....	51.7	.....	*48.8	.....	.....	.....
Corporate profits tax liability.....do....	25.5	.....	*23.8	.....	.....	.....
Corporate profits after tax.....do....	26.2	.....	*25.0	.....	.....	.....
Inventory valuation adjustment.....do....	-1.3	.....	*-.8	.....	.....	.....
Net interest.....do....	16.2	.....	*17.8	.....	18.5	.....
GROSS NATIONAL PRODUCT, TOTAL.....do....	487.9	.....	*501.3	.....	505.0	.....
Personal consumption expenditures, total.....do....	313.6	.....	*323.3	.....	329.0	.....
Durable goods.....do....	44.4	.....	*44.2	.....	44.5	.....
Nondurable goods.....do....	147.7	.....	*150.5	.....	153.5	.....
Services.....do....	121.4	.....	*128.6	.....	130.9	.....
Gross private domestic investment, total.....do....	78.9	.....	*79.3	.....	75.5	.....
New construction.....do....	41.3	.....	*40.8	.....	40.7	.....
Producers' durable equipment.....do....	26.1	.....	*27.1	.....	29.5	.....
Change in business inventories.....do....	11.5	.....	*11.4	.....	5.3	.....
Net exports of goods and services.....do....	-2.2	.....	*1.2	.....	2.0	.....
Exports.....do....	22.2	.....	*25.2	.....	26.4	.....
Imports.....do....	24.4	.....	*23.9	.....	24.4	.....

r/ Revised. * Data are for the 1st quarter 1960.

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ITEM	1959		1960			
	June	July	April	May	June	July
GENERAL BUSINESS INDICATORS - Continued						
National income and product - continued						
Seasonally adjusted quarterly totals at annual rates - con.						
Gross national product - continued						
Government purchases of goods and services, total....bil. of dol..	97.7	.....	*97.5	.....	98.6	.....
Federal (less Government sales)....do....	53.7	.....	*51.8	.....	51.7	.....
National defense....do....	46.4	.....	*44.9	.....	44.7	.....
State and local....do....	44.0	.....	*45.7	.....	46.9	.....
Personal income, quarterly total....do....	384.5	.....	*396.2	.....	404.2	.....
Less: Personal tax and nontax payments....do....	46.2	.....	*49.2	.....	50.0	.....
Equals: Disposable personal income....do....	338.3	.....	*347.0	.....	354.1	.....
Personal saving....do....	24.8	.....	*23.7	.....	25.2	.....
PERSONAL INCOME, BY SOURCE, SEASONALLY ADJ., AT ANNUAL RATES:						
Total personal income....bil. of dol..	386.8	386.9	401.9	404.7	r406.1	407.1
Wage and salary disbursements, total....do....	262.1	261.5	271.7	273.6	r274.0	274.6
Commodity-producing industries....do....	110.5	109.3	112.1	113.3	r112.9	112.6
Manufacturing only....do....	87.6	86.9	88.6	89.5	r89.2	88.5
Distributive industries....do....	68.9	69.0	71.8	72.0	72.2	72.1
Service industries....do....	37.4	37.8	40.5	40.7	41.1	41.3
Government....do....	45.4	45.4	47.3	47.6	r47.8	48.6
Other labor income....do....	10.1	10.2	10.8	10.9	11.0	11.0
Proprietors' income:						
Business and professional....do....	35.0	35.1	35.7	36.0	r36.2	36.3
Farm....do....	12.0	12.1	11.7	12.1	12.5	12.2
Rental income of persons....do....	12.4	12.4	12.5	12.5	12.5	12.5
Dividends....do....	13.3	13.4	13.9	13.9	13.9	13.9
Personal interest income....do....	23.2	23.5	26.2	26.5	26.8	27.1
Transfer payments....do....	26.6	26.5	28.6	28.4	r28.5	28.8
Less personal contributions for social insurance....do....	7.9	7.9	9.2	9.3	9.3	9.3
Total nonagricultural income....do....	371.0	371.0	385.9	388.3	r389.3	390.7
INDUSTRIAL PRODUCTION (F.R. INDEX OF PHYSICAL VOLUME):						
SEASONALLY ADJUSTED, TOTAL INDEX (INCL. UTIL.)....1957=100..	110	108	109	110	109	p109
BY INDUSTRY:						
MANUFACTURING, TOTAL....do....	110	108	109	110	110	p110
Durable manufactures....do....	110	105	106	107	r105	p105
Primary metals....do....	118	81	99	94	87	p86
Iron and steel....do....	119	71	100	92	r83	p82
Fabricated metal products....do....	112	111	104	108	109	p110
Machinery....do....	107	108	107	109	r108	p109
Nonelectrical machinery....do....	104	105	102	104	r104	p105
Electrical machinery....do....	110	113	114	116	r114	p113
Transportation equipment....do....	105	106	102	106	r102	p100
Motor vehicles and parts....do....	113	114	115	120	120	p111
Aircraft and other equipment....do....	96	96	89	r92	r83	p87
Instruments and related products....do....	114	115	117	r120	r120	p122
Clay, glass, and stone products....do....	116	118	110	111	r114	p116
Lumber and products....do....	112	117	114	111	111	.....
Furniture and fixtures....do....	117	120	122	124	123	p123
Nondurable manufactures....do....	111	113	113	115	r116	p116
Textile mill products....do....	119	121	110	113	115	.....
Apparel products....do....	122	122	127	r127	127	.....
Leather and products....do....	107	111	99	104	.....	.....
Paper and products....do....	110	114	113	113	112	.....
Printing and publishing....do....	104	106	109	r111	r112	p112
Chemicals and products....do....	116	117	122	123	126	.....
Petroleum products....do....	108	108	107	107	r110	p112
Rubber and plastics products....do....	117	128	r115	117	.....	.....
Foods and beverages....do....	106	105	108	109	109	.....
Tobacco products....do....	103	117	116	115	.....	.....
MINING....do....	98	94	98	r97	r96	p97
Coal....do....	83	71	87	86	77	p80
Crude oil and natural gas....do....	100	99	r97	r96	r97	p99
Metal mining....do....	95	73	106	r103	97	.....
UTILITIES....do....	116	116	124	123	r125	p125
Electric....do....	117	118	122	121	r123	p124
Gas....do....	115	113	.....	.....	.....	.....
BY MARKET GROUPING:						
FINAL PRODUCTS, TOTAL....do....	108	109	111	113	112	p112
Consumer goods....do....	111	112	115	117	r116	p116
Automotive and home goods....do....	115	118	117	r121	r119	p115
Automotive products....do....	113	116	117	121	r121	p114
Home goods....do....	117	119	117	r121	118	.....
Apparel and staples....do....	110	111	114	115	r115	p116
Equipment, including defense....do....	102	104	102	105	r104	p104
MATERIALS....do....	110	106	108	r108	r107	p107
Durable goods materials....do....	112	103	105	105	r102	p102
Nondurable materials....do....	109	109	r111	r111	r113	p114
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 1/, 2/.....mil. of dol..	18,708	18,332	19,200	r18,548	r18,991	18,267
Durable goods stores....do....	6,626	6,419	6,369	r6,414	r6,639	5,928
Automotive group....do....	3,880	3,579	3,755	r3,688	r3,716	3,185
Furniture and appliance group....do....	978	916	838	r875	r936	867
Lumber, building, hardware group....do....	1,138	1,135	996	r1,055	1,129	.....

r/ Revised. p/ Preliminary. * Data are for the 1st quarter 1960. 1/ Data for July 1960 are advance estimates. 2/ Beginning January 1960, data for Alaska and Hawaii are included.

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ITEM	1959		1960			
	June	July	April	May	June	July
DOMESTIC TRADE - Continued						
Retail trade, all retail stores - continued						
Estimated sales (unadjusted) 1/, 2/ - continued						
Nondurable goods stores.....mil. of dol..	11,882	11,913	12,831	r12,134	r12,352	12,339
Apparel group.....do....	1,077	925	1,348	r1,072	r1,099	953
Drug and proprietary stores.....do....	582	579	607	r611	r607	606
Eating and drinking places.....do....	1,372	1,457	1,304	r1,377	r1,417	1,462
Food group.....do....	4,271	4,481	4,601	r4,379	r4,530	4,782
Gasoline service stations.....do....	1,450	1,516	1,457	r1,489	r1,533	1,605
General merchandise group.....do....	1,879	1,701	2,080	r1,846	r1,899	1,698
ESTIMATED SALES (SEAS. ADJ.), TOTAL 1/, 2/.....do....	18,189	18,296	18,911	r18,480	r18,576	18,313
Durable goods stores.....do....	6,162	6,160	6,303	r6,080	r6,011	5,825
Automotive group.....do....	3,476	3,454	3,582	r3,375	3,336	.....
Furniture and appliance group.....do....	936	929	926	r918	898	.....
Lumber, building, hardware group.....do....	991	1,009	999	r989	986	.....
Nondurable goods stores.....do....	12,027	12,136	12,608	r12,400	r12,565	12,488
Apparel group.....do....	1,100	1,134	1,168	r1,117	1,141	.....
Drug and proprietary stores.....do....	596	592	623	r619	623	.....
Eating and drinking places.....do....	1,312	1,324	1,380	r1,342	1,358	.....
Food group.....do....	4,300	4,289	4,439	r4,566	4,617	.....
Gasoline service stations.....do....	1,308	1,404	1,496	r1,451	1,470	.....
General merchandise group.....do....	1,961	2,030	2,123	r1,936	1,982	.....
EMPLOYMENT AND WAGES						
CIVILIAN LABOR FORCE, TOTAL 2/.....thousands..	71,324	71,338	69,819	70,667	73,002	72,706
EMPLOYED.....do....	67,342	67,594	66,159	67,208	68,579	68,689
Agricultural employment.....do....	7,231	6,825	5,393	5,837	6,856	6,885
Nonagricultural employment.....do....	60,111	60,769	60,765	61,371	61,722	61,805
UNEMPLOYED.....do....	3,982	3,744	3,660	3,459	4,423	4,017
EMPLOYEES IN NONAGRICULTURAL ESTABLISHMENTS, UNADJUSTED:						
TOTAL (EXCL. ALASKA AND HAWAII).....thousands..	52,580	52,343	52,844	r52,957	r53,284	p52,910
Manufacturing.....do....	16,455	16,410	16,380	r15,348	r16,414	p16,249
Mining.....do....	713	710	677	r677	r679	p656
Contract construction.....do....	2,986	3,035	2,590	r2,830	r2,983	p3,102
Transportation and public utilities.....do....	3,944	3,949	3,917	r3,924	r3,942	p3,933
Wholesale and retail trade.....do....	11,352	11,324	11,620	r11,543	r11,620	p11,586
Finance, insurance, and real estate.....do....	2,442	2,475	2,463	r2,469	r2,495	p2,527
Service and miscellaneous.....do....	6,623	6,603	6,644	r6,717	r6,746	p6,721
Government.....do....	8,065	7,837	8,553	r8,449	r8,405	p8,136
FINANCE						
STOCKS, CASH DIVIDEND PAYMENTS PUBLICLY REPORTED:						
TOTAL DIVIDEND PAYMENTS.....mil. of dol..	1,867.5	878.2	896.8	355.0	1,948.3	896.7
Finance.....do....	140.4	103.1	177.9	78.9	153.3	184.6
Manufacturing.....do....	1,229.8	283.5	310.0	134.5	1,261.4	310.9
Mining.....do....	109.8	8.5	10.5	3.8	109.3	9.0
Public utilities:						
Communications.....do....	79.3	200.0	200.8	2.6	89.7	201.7
Electric and gas.....do....	164.5	111.3	111.4	103.2	178.6	106.1
Railroad.....do....	62.8	17.7	20.6	1.0	65.5	18.0
Trade.....do....	50.3	66.3	55.5	23.7	56.7	56.3

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